

Funding the Future

Incompetence on this scale should be unimaginable

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This [was posted on The Mirror](#) website last night:



The article is readily available on line. I began by saying:

The Bank of England has increased [interest rates](#) today by 0.75%. It says that this is necessary to stamp out inflation.

As I have [explained in The Mirror in recent months](#), that is complete nonsense.

I concluded:

We do not need interest rate rises now. Inflation has already been beaten.

We needed big cuts in rates instead. They could have delivered those cuts. They chose not to. They chose to impose misery instead.

And you can be sure that the government will make that misery a lot worse in its upcoming Budget when it will impose tax increases and austerity on us all. They will simply make the recession to come much worse.

Incompetence on this scale should be unimaginable. We are suffering it. We need to say 'never again'.

Let's hope we do say 'never again'.